Memorandum to the Press Regarding Weekly Sale of Silver

Press Release
June 18, 1970

In answer to inquiries Assistant Secretary of the Treasury Eugene T. Rossides today issued the following statement concerning the weekly sale of silver through General Services Administration:

"The Treasury Department will continue to sell silver from its existing stock at the current rate of 1.5 million ounces per week through November 10, 1970, as previously announced on May 13, 1970, following the Joint Coinage Commission meeting.

"Sales of silver recovered from the melting of dimes and quarters will continue until July 21, 1970. This will be followed by the sale of refined silver bars 996-999 fine through September 15. Sales from September 22 through November 10, 1970, will consist of silver bars below 996 fine."

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